

Tax Saving Investment Options.

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- Use of the name and logos as given above does not mean that it is responsible for the liabilities/obligations of the asset management company or any investment scheme managed by it
- Asset Manager Rating upgraded by Pakistan Credit Rating Agency (PACRA) on March 7, 2022 to AM3++

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AM3++

By PACRA on
07-Mar-2022



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ECONOMIC REVIEW:

During the month of May 2023, economic uncertainties persisted in Pakistan. Pakistan CPI Inflation in May 2023 rose to a record high of 37.97% YoY vs. 36.4% in May 2022 led by higher food inflation. The major cause of higher inflation readings during the year has been currency devaluation.

On MoM basis, inflation clocked in at 1.58%. In 11MFY23, inflation averaged 28.91% vs. 11.26% in same period last year.

We anticipate monthly CPI inflation to soften from June 2023 onward and gradually decline over the next 12 months majorly because of the base effect along with tight monetary and fiscal policy. Petrol and Diesel prices are down by 7-12% last month. This will also ease inflation in the coming months unless any major pressure is seen on PKR.

SBP's next Monetary Policy Committee (MPC) meeting will be held on the 12th of Jun 2023 where major of market participants expect policy rate to be unchanged at 21%.

Pakistan recorded second consecutive monthly surplus of USD 18 million in April 2023. Tighter monetary and fiscal policy along with administrative steps taken by the government have led to a shrinking trade balance. CAD for 10MFY23 clocked in at USD 3,258mn against a CAD of USD 13,654mn in 10MFY22.

Worker's remittances totaled USD 2,211 million in April 2023, down 13% MoM from March 2023. The decline being due to the gap between the official and unofficial exchange rates.

MONEY MARKET REVIEW:

In the month of May'23, secondary market yields across short-term papers further mount up.

Yields on short term papers increased on average 59 bps, which set the yields on 3m, 6m and 12m papers at 21.9%, 21.8% and 21.76%, respectively. On the other hand, yield on long term bonds decreased (average 0.33bps MoM) with 3yr bond settling at 18.27%, while yield on 5yr and 10yr bond yields increased to 15.04% and 15.09%, respectively.

T-bill auctions were conducted during the month, the target for the auctions was PKR 1.9 trillion against which the total amount of PKR 2.69 trillion was raised by SBP. The amount maturing during the period was PKR 1.88 trillion.

EQUITY MARKET REVIEW:

During the month, the KSE-100 index experienced a significant decline of 250 points, ultimately closing at 41,332 points. This decline was primarily attributed to the anticipation of tax imposition on the profits of listed companies that fail to maintain a minimum payout ratio ranging from 20% to 40%. The implementation of this tax would dilute the accumulated reserves of these companies, contributing to the negative performance of the market. Additionally, the market was further affected by increased political tension following the arrest of the former premier of Pakistan. However, the market was able to avoid further decline due to better-than-expected corporate results, particularly in the banking, cement, and oil and gas exploration sectors. Furthermore, the assurance provided by Finance Minister that there is no default risk also helped in stabilizing the market.

In the month under review, there was a notable increase in the average volume of the KSE All Index, which rose by 34% compared to the previous month, reaching a total of 161 million shares. Among the stocks that contributed significantly to this increased volume, WTL, MLCF, and TPLP emerged as the top performers with monthly averages of 26 million, 6 million, and 5 million shares, respectively.

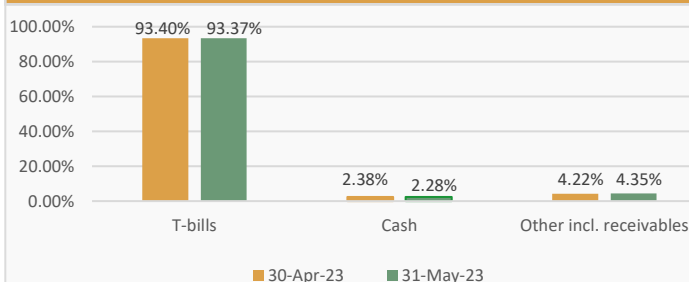
On the other hand, the market capitalization of the KSE-ALL Index experienced a slight decline of 0.12% compared to the previous month, amounting to USD 22,004 million. Looking at the sector-wise breakdown, there were declines in market capitalization in the Technology sector by 10.3% month-on-month, the E&P (Exploration and Production) sector by 8.3% month-on-month, and the Investment Banks sector by 8.2% month-on-month.

In the given period, foreign investors were net sellers, with a total selling amount of USD 3.51 million. The sectors that experienced significant selling activity by foreigners were Food (USD 3.18 million), Other Sectors (USD 3.15 million), and Technology (USD 3.03 million). However, there was a net buying activity observed in the Banks sector, with a total of USD 7.78 million. On the local front, individual investors played a major role in driving the market, as they were net buyers with a significant amount of USD 14.69 million. Additionally, Banks/DFIs (Development Financial Institutions) also exhibited net buying activity with a total of USD 6.03 million. However, the Mutual Funds category witnessed net selling, with a total of USD 11.69 million being sold during the month.

Askari Cash Fund (Formerly Askari Sovereign Cash Fund)

May-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
ACF	17.10%	20.01%	17.17%	10.12%	10.65%
Benchmark	16.64%	20.64%	16.37%	10.63%	10.42%

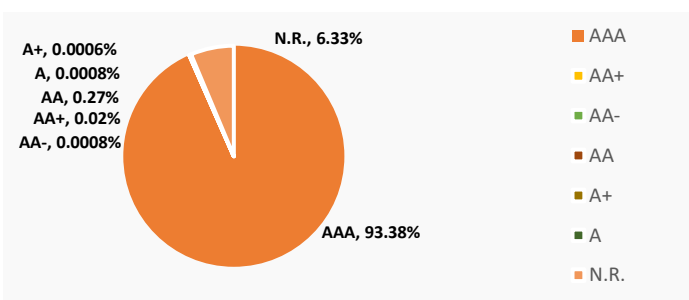
Historical Returns ⁰	FY17	FY18	FY19	FY20	FY21	FY22
ACF	8.49%	5.23%	8.52%	13.01%	6.75%	10.48%
Benchmark	5.25%	5.36%	8.72%	11.66%	6.71%	9.28%

Key Statistics (As on 31-May-2023)

NAV (PKR/Unit)	118.8328
Net Assets (PKR mn)	1,463.778
Duration (Days)	21 Days
Weighted Average Maturity (Days)	21 Days
Since Inception Return	9.62%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.78%	0.85%
Levy Ratio (%)	0.09%	0.10%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of May 23, ACF posted return of 20.01% as compared to its benchmark return of 20.64%. Asset under management of the fund settled at PKR 1,463.778 million. Exposure in T-Bills by the end of month settled at 93.37% of total assets .

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	Tooba Ilyas

Fund Information

Fund Objective	The objective of the Fund is to provide the investors with a high level of liquidity along with extremely low credit and price volatility. The Fund shall provide the facility to invest in an underlying portfolio primarily comprising of government securities (Treasury Bills) and other Authorized Investments which shall enable the investor to manage their liquidity efficiently.
Type of Scheme	Open-end
Nature of Scheme	Money Market Fund
Inception Date	11-June -09
Benchmark	70% average 3 month PKRV + 30% Average 3-month deposit rate of 3 AA rated schedule Banks as selected by MUFAP
Dealing Day/cut off time	Mon – Fri 9:00am / 10:00 am
Pricing Mechanism	Backward
Minimum Investment	PKR 5,000
Front end load	0.00%
Back end load	0.00%
Selling & Marketing Expenses	Up to 0.4% per annum
Management Fee	Up to 12% of Gross Earnings subject to a maximum of 1.00% on the average annual net assets. Currently, 0.90% p.a. fee is being charged.
Trustee	Central Depository Company of Pakistan Ltd. (CDC)
Auditor	RSM Avais Hyder Liaquat Nauman
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

Risk Profile of the Fund

AMC Rating	“AM3+” with Positive Outlook by PACRA as on 10-Mar-23
Fund Stability Rating	AA+(f) by JCR-VIS as on 17-Dec-21
Risk Profile	Low
Risk of Principle Erosion	Principle at Low Risk

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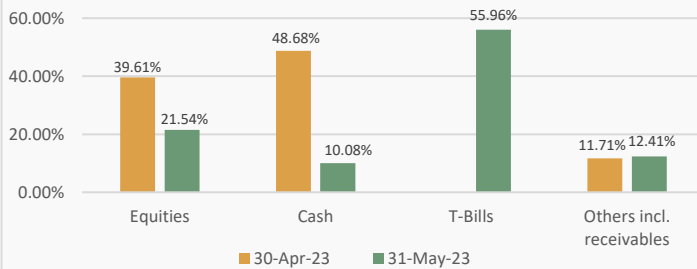
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Advantage Asset Allocation Fund

May-2023

Asset Allocation (% of Total Assets)



Performance (%)*

	YTD	MoM	365-Days	3-Years	5-Years
POAAAF	2.43%	-0.66%	1.47%	-9.58%	-19.21%
Benchmark	9.81%	0.25%	7.73%	19.26%	16.75%

Historical Returns

	FY17	FY18	FY19	FY20	FY21	FY22
POAAAF	19.89%	-20.70%	-10.92%	1.48%	12.05%	-22.78%
Benchmark	10.21%	-9.01%	-4.73%	0.58%	19.21%	-1.14%

Key Statistics (As on 31-May-2023)

NAV (PKR/Unit)	39.5272
Net Assets (PKR mn)	79.605
Since Inception Return**	69.93%
Leverage	Nil

**Absolute Return

	Ratio	Absolute	Annualized
Total Expense Ratio (%)		4.46%	4.86%
Levy Ratio (%)		0.41%	0.45%

Top 10 holdings (% of Total Assets)

Systems Ltd.	6.85%	Engro Corporation.	1.60%
Meezan Bank Ltd	4.53%	Millat Tractor Ltd.	1.20%
Pakistan State Oil	2.28%	Pakistan Petroleum Ltd.	0.65%
Faysal Bank Ltd.	2.19%	Octopus Digital Ltd.	0.53%
Oil & Gas Development Co.	1.70%	The Searle Company Ltd.	0.01%

Equity Sector Allocation (% of Total Assets)

Technology & Communications	7.38%
Banks	6.72%
Oil & Gas Exploration	2.35%
Oil & Gas Marketing	2.28%
Fertilizer	1.60%
Others	1.22%

Monthly Review

For the month under review, POAAAF posted an absolute return of -0.66% against the benchmark return of 0.25%. During the month, overall exposure against equities was 21.54%, while exposure in cash/bank was 10.08%. Sector wise exposure was largely maintained in Banks and Technology sectors at 6.72% and 7.38% respectively.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair

Fund Information

Fund Objective	POAAAF shall invest in a diversified portfolio of Securities such as equities, profit bearing securities and other instruments, including securities available for investments outside Pakistan, subject to applicable laws.
Type of Scheme	Open-end
Nature of Scheme	Asset Allocation
Inception Date	30-Oct-08
Benchmark	Benchmark WA return of KSE-30 index + WA return of 6M KIBOR on actual proportion.
Dealing Day/cut off time	Mon – Fri 9:00am / 3:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	2.50%
Back end load	0.00%
Management Fee	2.00 % p.a.
Selling & Marketing Expenses	Up to 0.4% per annum
Trustee	Digital Custodian Company Limited.
Auditor	RSM Avais Hyder Liaquat Nauman
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

Risk Profile of the Fund

AMC Rating	“AM3+” with Positive Outlook by PACRA as on 10-Mar-23
Fund Ranking	1 Year - 2 Star, 3 Year – 2 Star, 5 Year - 2 Star by PACRA as on 06-Aug-21
Risk Profile	High
Risk of Principle Erosion	Principle at High Risk

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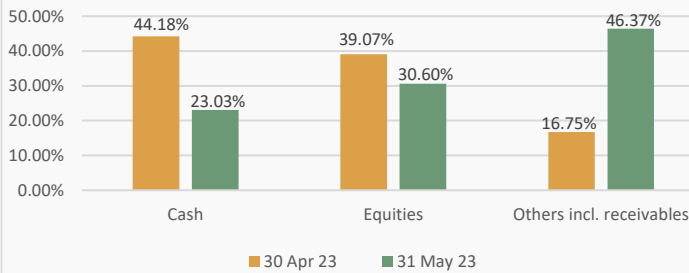
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Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Islamic Asset Allocation Fund

May-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POIAAF	2.13%	0.16%	1.18%	-11.84%	-25.00%
Benchmark	5.31%	0.19%	3.53%	16.01%	1.25%

Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
POIAAF	17.34%	-21.38%	-14.22%	-0.75%	10.60%	-22.53%
Benchmark	19.31%	-5.47%	-12.65%	2.62%	20.10%	-2.68%

Key Statistics (As on 31-May-2023)

NAV (PKR/Unit)	39.2067
Net Assets (PKR mn)	17.221
Since Inception Return**	69.29%
Leverage	Nil

**Absolute Return

Ratio	Absolute	Annualized
Total Expense Ratio (%)	5.43%	5.91%
Levy Ratio (%)	0.41%	0.44%

Top 10 holdings (% of Total Assets)

Systems Ltd.	19.66%	The Searle Company Ltd.	0.05%
Pakistan Petroleum Ltd.	4.68%		
Engro Corporation	4.60%		
Octopus Digital Ltd.	1.51%		
Pakistan State Oil	0.09%		

Equity Sector Allocation (% of Assets)

Techenology and Communication	21.18%
Oil & Gas Exploration	4.68%
Fertilizer	4.60%
Others	0.14%

Monthly Review

POIAAF posted a return of 0.16% against the benchmark return of 0.19% in the month of May-23.

During the month, overall exposure against equities were 30.60%. Sector wise exposure was directed towards Technology, E&P and Fertilizers sector at 21.18%, 4.68% and 4.60% respectively.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair

Fund Information

Fund Objective	The primary objective is to provide investors with high current income and long term capital growth primarily by investing in a diversified portfolio of Shariah compliant investment, instruments, including Shariah compliant securities available for investment outside Pakistan, subject to applicable laws.
Type of Scheme	Open-end
Nature of Scheme	Shariah Compliant Asset Allocation
Inception Date	30-Oct-08
Benchmark	Benchmark WA return of KMI-30 index + WA return of deposit rate of 3 A rated Islamic banks on actual proportion.
Shariah Advisor	Al-Hilal Shariah Advisor Pvt Ltd
Dealing Day/cut off time	Mon – Fri 9:00am / 3:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	2.50%
Back end load	0.00%
Management Fee	2.00% p.a.
Selling & Marketing Expenses	Up to 0.4% per annum
Trustee	Digital Custodian Company Limited.
Auditor	RSM Avais Hyder Liaquat Nauman
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

Risk Profile of the Fund

AMC Rating	“AM3++” with Positive Outlook by PACRA as on 10-Mar-23
Fund Ranking	1 Year - 2 Star, 3 Year – 1 Star, 5 Year - 1 Star by PACRA as on 06-Aug-21
Risk Profile	High
Risk of Principle Erosion	Principle at High Risk

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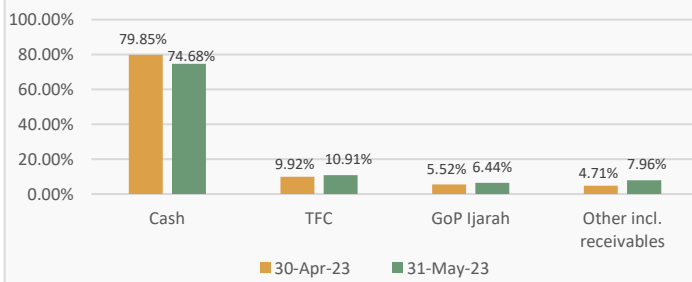
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Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Advantage Islamic Income Fund

May-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POAIIF	16.85%	18.89%	16.77%	10.01%	9.07%
Benchmark	5.96%	6.50%	5.79%	4.29%	4.51%

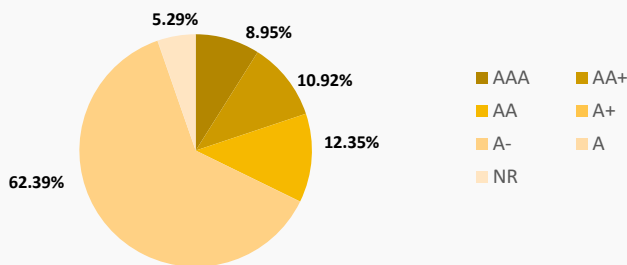
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
POAIIF	6.42%	4.98%	6.41%	8.78%	6.96%	9.00%
Benchmark	2.92%	2.45%	3.68%	6.31%	3.57%	3.34%

Key Statistics (As on 31-May-2023)

NAV (PKR/Unit)	60.9703
Net Assets (PKR mn)	398.779
Duration (Years)	0.31 Year
Weighted Average Maturity (Years)	0.74 Year
Since Inception Return	7.88%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.87%	0.95%
Levy Ratio (%)	0.08%	0.09%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 31-May-2023)

Instrument	Price	% of Total Assets
K-Electric Company (03-Aug-20)	101.607	10.91%

Monthly Review

In the month of May-23, POAIIF posted return of 18.89% as compared to its benchmark return of 6.50%. Assets under management of the fund settled at PKR 398.779 million. By end of May 2023, exposure in cash was maintained at 74.68%. On the other hand, exposure to Islamic Sukuk settled at 10.91%. Exposure in GoP Ijarah during the month was 6.44%.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair

Fund Information

Fund Objective	The primary Objective is to provide investor(s) with competitive current income and long term capital growth primarily by investing in a diversified portfolio of shariah compliant securities available for investment outside Pakistan subject to applicable laws.
Type of Scheme	Open-end
Nature of Scheme	Shariah Compliant Income Scheme
Inception Date	30-Oct-08
Benchmark	Benchmark 6 month average deposit rates of 3 A rated scheduled Islamic Banks or Islamic Window's of Conventional Banks as selected by MUFAP.
Shariah Advisor	Al-Hilal Shariah Advisor Pvt Ltd
Dealing Day/cut off time	Mon – Fri 9:00am / 3:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	1.00%
Back end load	0.00%
Management Fee	0.60% p.a.
Selling & Marketing Expenses	Up to 0.4% per annum
Trustee	Digital Custodian Company Limited.
Auditor	RSM Avais Hyder Liaquat Nauman
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

Risk Profile of the Fund

AMC Rating	"AM3++" with Positive Outlook by PACRA as on 10-Mar-23
Fund Stability Rating	A+ (f) PACRA as on 17-Feb-22
Risk Profile of the Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

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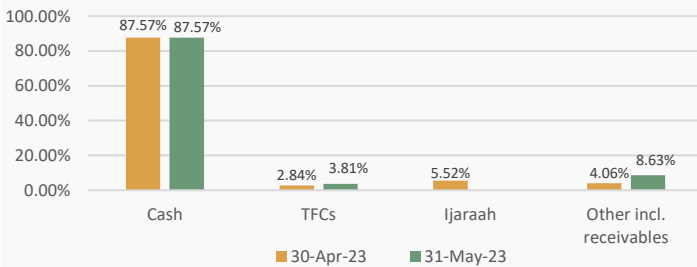
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Pak Oman Income Fund** (Formerly Pak Oman Government Securities Fund)

May-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
POIF	18.28%	21.49%	18.06%	8.73%	10.21%
Benchmark	17.79%	21.89%	17.58%	11.63%	11.38%

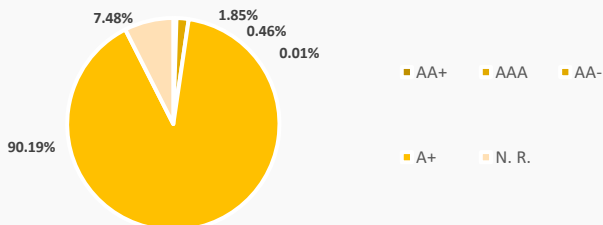
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
POIF	4.28%	4.30%	6.44%	16.92%	2.79%	9.64%
Benchmark	5.64%	6.21%	10.02%	12.07%	7.28%	10.67%

Key Statistics (As on 31-May-2023)

NAV (PKR/Unit)	12.6191
Net Assets (PKR mn)	2,596.838
Duration (Days)	3
Weighted Average Maturity (Years)	0.17 Year
Since Inception Return	9.21%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.89%	0.97%
Levy Ratio (%)	0.06%	0.07%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 31-May-2023)

Instrument	Price	% of Total Assets
JSBL TFC (29-12-2017)	100.5304	1.93%
Samba Bank Ltd – TFC (01-03-2021)	100.00	1.92%
Jehangir Siddiqui Co. Ltd. TFC – (18-07-2017)	100.3731	0.12%

Monthly Review

In the month of May-23 POIF (Formerly POGSF) delivered return of 21.49% as compared to its benchmark of 21.89%. Assets under management stood at PKR 2,596.838 million by the end of the month under review. Exposure in Cash was maintained at 87.57%. On the other hand, exposure in TFCs settled at 3.81% respectively. Other receivables settled at 8.63% by end of the month.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	Tooba Ilyas

Fund Information

Fund Objective	The primary objective of Pak Oman Income Fund (Formerly Pak Oman Government Securities Fund) is to provide its unit holders competitive returns from portfolio of investment with low credit risk with maximum possible preservation of capital via investing in Government Securities.
Type of Scheme	Open-end
Nature of Scheme	Income
Inception Date	27-July-11
Benchmark	Average 6M PKRV rates.
Dealing Day/cut off time	Mon – Fri 9:00am / 3:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	0.00%
Back end load	0.00%
Management Fee	Up to 1.10 % p.a.
Selling & Marketing Expenses	Up to 0.4% per annum
Trustee	Digital Custodian Company Limited.
Auditor	RSM Avais Hyder Liaquat Nauman
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Listing	Pakistan Stock Exchange

Risk Profile of the Fund

AMC Rating	“AM3++” with Positive Outlook by PACRA as on 10-Mar-23
Fund Stability Rating	A+ (f) PACRA as on 17-Feb-22
Risk Profile of Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

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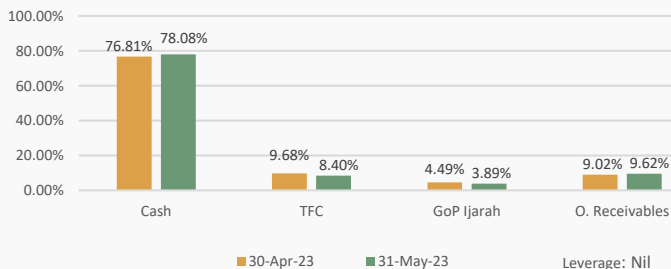
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Askari High Yield Scheme

May-2023

Asset Allocation (% of Total Assets)



Performance*

Performance*	YTD	MoM	365-Days	3-Years	5-Years
AHYS	11.44%	19.09%	11.47%	8.15%	8.12%
Benchmark	18.26%	22.35%	18.04%	12.14%	11.93%

Historical Returns

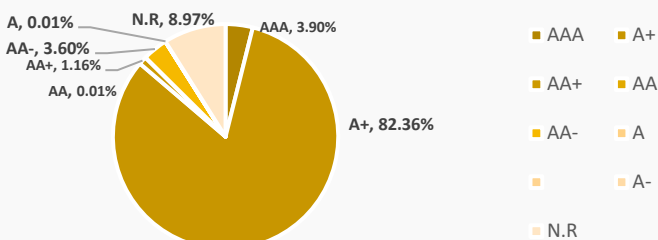
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
AHYS	5.34%	5.13%	8.14%	7.93%	6.77%	8.00%
Benchmark	6.33%	6.57%	10.82%	12.26%	7.77%	11.27%

Key Statistics (As on 31-May-2023)

NAV (PKR/Unit)	114.3462
Net Assets (PKR mn)	1,996.282
Duration (Years)	0.15 Years
Weighted Average Maturity (Years)	0.48 Years
Since Inception Return	6.62%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	2.30%	2.51%
Levy Ratio (%)	0.21%	0.23%

Portfolio Quality (% of Total Assets)



Top Exposures (As on 31-May-2023)

Instrument	Price	% of Total Assets
JS Bank Limited – II	100.5304	3.83%
Samba Bank Limited	100.00	3.75%
Jehangir Siddiqui Co. Ltd. – (18-07-2017)	100.3731	0.94%
Hub Power Company Ltd – II	100.50	0.25%

Monthly Review

In the month of May-23, AHYS posted a yield of 19.09% against the benchmark return of 22.35%. Assets under management settled at PKR 1,996.282 million. By month end, investment in TFC remained at 8.40%, while Bank Placement was 78.08%. Exposure against Ijarah Sukuk of 3.89% was maintained at end of the month.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	Tooba Ilyas

Fund Information

Fund Objective	The objective of the Fund is to provide investors an opportunity to make competitive returns from fixed income securities while targeting a portfolio duration of six months.
Type of Scheme	Open-end
Nature of Scheme	Aggressive Fixed Income Scheme
Inception Date	01-Dec-05
Benchmark	Average 1 Year KIBOR
Dealing Day/cut off time	Mon – Fri 9:00am / 4:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	2.00%
Back end load	0.00%
Management Fee	1.50 % p.a.
Selling & Marketing Expenses	Up to 0.4% per annum
Trustee	Central Depository Company of Pakistan Ltd. (CDC)
Auditor	RSM Avais Hyder Liaquat Nauman
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

Risk Profile of the Fund

AMC Rating	“AM3++” with Positive Outlook by PACRA as on 10-Mar-23
Fund Stability Rating	A(f) by PACRA as on 17-Aug-22
Risk Profile of Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

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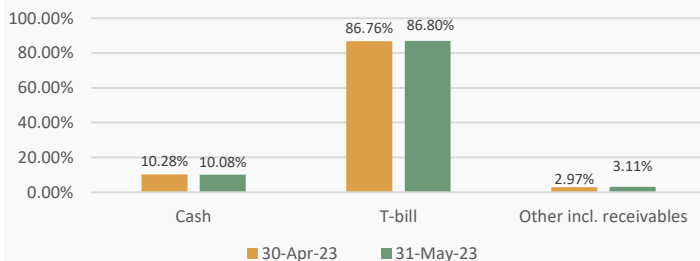
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Askari Sovereign Yield Enhancer

May-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
ASYE	16.80%	20.95%	16.43%	8.26%	9.37%
Benchmark	17.79%	21.89%	17.58%	11.63%	11.38%

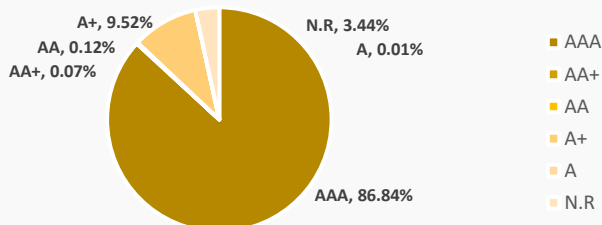
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
ASYE	4.83%	4.53%	6.16%	14.02%	3.29%	8.71%
Benchmark	6.10%	6.21%	10.02%	12.07%	7.28%	10.67%

Key Statistics (As on 31-May-2023)

NAV (PKR/Unit)	119.2053
Net Assets (PKR mn)	333.694
Duration (Days)	19 days
Weighted Average Maturity (Days)	0.05 year
Since Inception Return	8.97%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	1.08%	1.18%
Levy Ratio (%)	0.09%	0.10%

Portfolio Quality (% of Total Assets)



Monthly Review

In the month of May-23 ASYE delivered return of 20.95% as compared to its benchmark of 21.89%. Assets under management settled at PKR 333.694 million. By month end, exposure in T-bill was 86.80% while exposure in cash stood at 10.08% of the portfolio.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	Tooba Ilyas

Fund Information

Fund Objective	The objective of the Fund is to generate relatively higher yield than the conventional bank deposits, from a portfolio constituted of credit worthy sovereign instruments and banking sector fixed income instruments and deposits.
Type of Scheme	Open-end
Nature of Scheme	Income Scheme
Inception Date	09-Dec-11
Benchmark	Average 6 month PKRV
Dealing Day/cut off time	Mon – Fri 9:00am / 4:30 pm
Pricing Mechanism	Forward
Minimum Investment	PKR 5,000
Front end load	1.25%
Back end load	0.00%
Management Fee	0.50% p.a.
Selling & Marketing Expenses	Up to 0.4% per annum
Trustee	Central Depository Company of Pakistan Ltd. (CDC)
Auditor	RSM Avais Hyder Liaquat Nauman
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange

Risk Profile of the Fund

AMC Rating	“AM3++” with Positive Outlook by PACRA as on 10-Mar-23
Fund Stability Rating	A+(f) by JCR-VIS as on 03-Mar-22
Risk Profile of the Fund	Medium
Risk of Principle Erosion	Principle at Medium Risk

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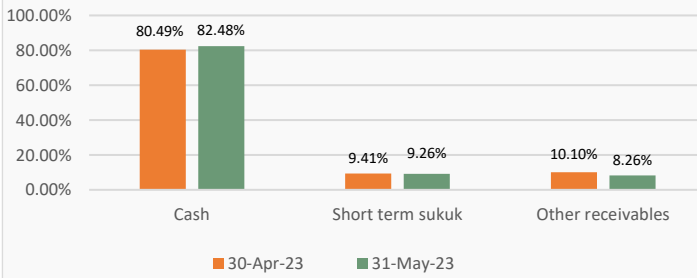
*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Pak Oman Daily Dividend Fund

May-2023

Asset Allocation (% of Total Assets)



Performance*	YTD	MoM	365-Days	3-Years	5-Years
PODDF	15.53%	15.46%	15.43	N/A	N/A
Benchmark	5.88%	6.75%	5.63%	N/A	N/A

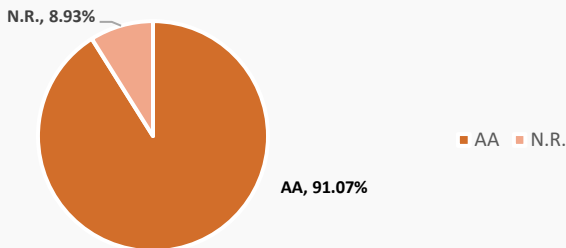
Historical Returns	FY17	FY18	FY19	FY20	FY21	FY22
PODDF	N/A	N/A	N/A	N/A	N/A	10.29%
Benchmark	N/A	N/A	N/A	N/A	N/A	3.79%

Key Statistics (As on 31-May-2023)

NAV (PKR/Unit)	10.000
Net Assets (PKR mn)	105.584
Duration	2 days
Maturity	2 days
Since Inception Return**	9.60%
Leverage	Nil

Ratio	Absolute	Annualized
Total Expense Ratio (%)	0.39%	0.43%
Levy Ratio (%)	0.06%	0.06%

Portfolio Quality (% of Total Assets)



Monthly Review

For the month May-23, PODDF generated an annualized return of 15.46% versus the benchmark return of 6.75%, thus registering an outperformance. The fund aims to consistently provide better return than the profit rates offered by Islamic Banks / Islamic windows of commercial banks. Around 82.48% of assets of the fund are invested in bank deposits which enhances the liquidity profile of the Fund. Exposure towards in Short term Sukuk stood at 9.26% to enhance the fund returns.

IC Members:

CEO	Sadaf Kazmi
CIO	Muhammad Zubair
Fund Manager	Tooba Ilyas

Fund Information

Fund Objective	The investment objective of Pak Oman Islamic Daily Dividend Fund is to meet liquidity needs of investors by providing investors, a daily payout through investment in Islamic Short-term instruments
Type of Scheme	Open-end
Nature of Scheme	Shariah Compliant Money Market
Inception Date	08-Dec-21
Benchmark	Three months average deposit rates of three (3) AA rated Islamic Banks/Islamic Windows of Conventional banks as selected by MUFAP (Benchmark is uniform for this category as per rules defined by MUFAP)
Dealing Day/cut off time	Mon – Fri 9:00am / 10:00 am
Pricing Mechanism	Backward
Minimum Investment	PKR 10,000
Front end load	0.05%
Back end load	NIL
Management Fee	0.1% to 1% of average annual net assets
Selling & Marketing Expenses	Upto 0.4% of Net Assets (Currently NIL)
Trustee	Digital Custodian Company Limited.
Auditor	RSM Avais Hyder Liaquat Nauman
Registrar	POAMCL (In House)
Listing	Pakistan Stock Exchange
Shariah Advisor	Al-Hilal Shariah Advisor Pvt Ltd

Risk Profile of the Fund

AMC Rating	“AM3+” with Positive Outlook by PACRA as on 10-Mar-23
Fund Ranking	AA(f) by PACRA (30-Dec-22)
Risk Profile	Low
Risk of Principle Erosion	Principle at Low Risk

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*The performance reported is net of management fee & all other expenses and based on dividend reinvestment gross of with-holding tax where applicable

Notes: 1) The calculation of performance does not include cost of front end load. 2) Taxes apply. Further, tax credit also available as per section 62 of the Income Tax Ordinance, 2001.

Non Performing Exposures

May-2023

Below are the details of non-Compliant exposure/assets in our funds. These non-compliant exposures/assets include non-performing assets which have been classified in line with the applicable SECP circulars and the provisioning policy** (available on our web site) approved by the Board of Directors.

Non-Performing Assets in Askari High Yield Scheme								
Name Of Non-Compliant Investment	Fund Name	Type of Investment	Value of Investment Before Provisioning	Provision held if any	Value of Investment After Provisioning	Suspended Markup	% of Net Assets	% of Gross Assets
Pace Pakistan Limited	AHYS	Investment Property	74,895,000	33,913,500	42,881,500	51,871,317	2.48%	2.37%
Trust Investment Bank Limited	AHYS	TFC	14,056,875	14,056,875	-	-	0.00%	0.00%
Worldcall Telecom Limited	AHYS	TFC	5,779,119	5,779,119	-	-	0.00%	0.00%
Dewan Cement Limited	AHYS	TFC	125,000,000	125,000,000	-	167,150,856	0.00%	0.00%
Summit Bank Limited	AHYS	TFC	24,926,245	24,926,245	-	3,448,780	0.00%	0.00%
Azgard Nine Limited	AHYS	TFC	13,007,615	13,007,615	-	-	0.00%	0.00%
Security Leasing Company Limited	AHYS	TFC	8,710,139	8,710,139	-	-	0.00%	0.00%
Total			266,374,993	225,393,493	42,881,500	222,470,953	2.48%	2.37%

Non-Performing Assets in Pak Oman Advantage Asset Allocation Fund								
Name Of Non-Compliant Investment	Fund Name	Type of Investment	Value of Investment Before Provisioning	Provision held if any	Value of Investment After Provisioning	Suspended Markup	% of Net Assets	% of Gross Assets
Azgard Nine Limited	POAAAF	TFC	5,418,843	5,418,843	-	5,575,379	0.00%	0.00%
Azgard Nine Limited (5th Issue)	POAAAF	TFC	4,105,000	4,105,000	-	-	0.00%	0.00%
Total			9,523,843	9,523,843	0	5,575,379	0.00%	0.00%

Category of Collective Investment Scheme (CIS)/Plans	Risk Profile	Risk of Principal Erosion
Money Market Funds with investment in corporate commercial papers, Capital Protected Funds (Non-Equity), Income Funds with deposits/placement in AA or above rated banks/ DFIs and investment in Government Securities or Government backed Sukuks. Weighted average duration of portfolio of securities shall not exceed six (6) months	Low	Principal at low risk
CPPI Strategy Based Funds, Income Funds (where investment is made in fixed rate instruments or below A rated banks or corporate Sukuks or bonds, spread transactions, Asset Allocation and Balanced Funds (with average equity exposure up to 50% mandate).	Medium	Principal at medium risk
Equity Funds, Asset Allocation (with 0 – 100% Equity exposure mandate) and Balanced Funds (with 30 – 70% Equity exposure mandate), Commodity Funds, Index Tracker Funds and Sector Specific Equity related Funds.	High	Principal at high risk

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**Presents market value of shares